



COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

QUARTERLY BUSINESS SURVEY No. 6.

PRELIMINARY RESULTS

1. Movements in Stocks.
2. Part-time Employment.

Preliminary results of the sixth of the series of Quarterly Business Surveys are set out below. These surveys are conducted on a sample basis and include within the sample private firms whose pay-rolls are about 25-30 per cent. of total private pay-rolls subject to tax. The results are built up from the sample but will reflect any deficiencies present in the sample.

1. Movements in Stocks

Information was sought in Quarterly Business Survey No. 6 on the value of stocks held at balancing dates in 1947 and 1948 and at September, 1948. Preliminary tabulation of this survey together with the results of previous Surveys indicate the trend of stock movements over the past two and a half-years. The approximate level of stock holdings and the movements between balancing dates in 1946, 1947 and 1948 are shown in the following table.

TABLE I. MOVEMENTS IN STOCK HOLDINGS OF MANUFACTURERS AND TRADERS.

	Approximate value of stocks 1948	Percent. Increase 1947 to 1948	Percent. Increase 1946 to 1947
	£m.	%	%
Trading			
Wholesale	119	35	50
Retail	94	20	50
Total Trading	213	30	50
Manufacturing	337	25	20
<u>Total:</u>	550	25	30

Stocks of manufacturers and traders have continued to accumulate at a high rate. After increasing by about £100m, or 30%, between 1946 and 1947, the total again increased by about £120m, or rather more than 25% between 1947 and 1948. Making a rough allowance for the much greater increase in prices between 1947 and 1948 balancing dates as compared with the 1946-47 increase it appears that there has been a falling off in the rate of physical increase of stocks. Between 1946 and 1947 the bulk of the increase was apparently due to an increase in volume but between 1947 and 1948 perhaps more than half the increase resulted from higher prices. Judging from the estimates of stock holdings as at the end of September it would appear that the total has been fairly static during the last few months but this may be merely a normal seasonal feature.

The value of traders' stocks increased by approximately £50m per year between 1946 and 1948, representing an increase of nearly 50% in 1946-47 and 30% in 1947-48. Both wholesale and retailing stocks increased by 50% between 1946 and 1947 balancing dates but between 1947 and 1948 balancing dates wholesale stocks increased by only 35% and retailing stocks by only 20%.

Retail sales in 1947-48 were approximately 20% higher than in 1946-47 and the stock-sales ratio has remained fairly stable at about 1 : 5. Wholesale sales in 1947-48, however, increased by a very much smaller proportion than stocks and the stock-sales ratio increased from about 1 : 8 at the close of the 1946-47 financial year to 1 : 6 at the close of 1947-48.

Manufacturers stocks increased from £225m. in 1946 by about 20% to £270m. in 1947 and by a further 25% in the last financial year to about £340m. in 1948. Taking price increase into account the volume of stock holdings probably increased by something like 15% in both years. Factory sales increased by rather more than 20% between 1946-47 and 1947-48 and the stock sales ratio at the close of both periods was about 1 : 4.

The value of stocks at balancing dates for the last three years for the main groups of manufacturing are shown below.

TABLE II. MOVEMENTS IN MANUFACTURERS' STOCKS 1946-48

Industry	1946	1947	1948
	£m.	£m.	£m.
Engineering and Vehicles	81	95	118
Textiles	14	16	18
Clothing	18	21	29
Food, Drink, Tobacco	48	60	69
Paper and Printing	14	18	27
Other Manufacturing	47	56	76

The largest proportional increase has been in the paper and printing industry in which substantial increases in both years have raised the 1948 figure to nearly double the level two years ago, though a rough estimate for September 1948 suggests that this rapid increase has now stopped. Clothing and "Other manufacturing" have also increased very substantially being now about 60% above the level of two years ago. Chemical manufacturing with an increase of about 40% last year is the major contributor to the increase in "Other manufacturing". Engineering and food manufacturing industries have both increased the value of stock holdings by about 50% over the past two year period, but again the rate of increase in recent months appears to have been very much slower in both groups.

An analysis of the type of goods held in stock by manufacturers shows that materials accounts for between 55% and 60% of the total, finished goods between 25% and 30%, work in progress about 15% and fuel about 1%. To date, however, estimates of these components have proved too uncertain for any definite conclusions to be drawn from movements in individual industries.

2. Part-Time Employment

The introduction of the 40-hour week and the continued shortage of labour has led many to the conclusion that there has been a substantial increase in part-time employment over the past year. The question on part-time employment in Quarterly Business Survey No. 6 was designed to check this belief and provide an indication of the precise significance of part-time employment in the total employment situation. Preliminary tabulation indicates that male part-time employment is only 2.7% of total male employment and has increased from 2.4% a year ago (5,000 more part-time employees) and that female part-time employment is now 8.9% of the total as against 8.4% a year ago (5,000 more part-time employees).

The results, which are presented more fully below, exclude (as usual) rural and domestic employment, employees of firms not subject to pay-roll tax, and employees of governments and governmental instrumentalities such as mines, power supply undertakings, housing authorities, tramway and railway undertakings and harbour authorities. The estimates cover firms which currently employ about 1,060,000 males and 440,000 females out of estimated total employment (excluding rural and household domestic) of 1,740,000 males and 650,000 females.

The Survey shows that, among male employees in the fields covered part-time employment increased between 1947 and 1948 from 23,000 to 28,000, representing 2.4% of total employment in 1947 and 2.7% in 1948. Numerically trading and the service industries (hotels, restaurants, entertainment, etc.) were the most important. Part-time employment in the former increased from 9,200 to 10,200 (4.9% in both years) and in the latter from 6,300 to 7,200 (15.6% to 16.0%). In professional undertakings (universities, accountants, etc.) part-time employment has been about 1,000 and has declined relatively from 7.7% to 6.6% of the total employed, while in manufacturing although part-time employment increased from 4,000 to 5,600 it still represents less than 1% of the total; it is absolutely and relatively most important in food processing (1,750 or 1.8% in 1948) and paper and printing (1,300 or 3.3%).

Among females part-time employment is more important. From 1947 to 1948 the total increased from 34,200 to 39,500 or from 8.4% to 8.9% of the total. Part-time employment was most important in manufacturing, trading and service industries. In manufacturing the figure rose from 15,200 to 16,500 (about 7.7% of the total in both years), in trading from 8,700 to 10,200 (8.1% to 8.7%), and in service industries from 6,000 to 8,000 (11.3% to 13.7%). Part-time employment was also of importance in banking and insurance, rising from 2,300 to 2,750 (10.3% to 11.6%), and in professional services, rising from 1,200 to 1,700 (7.7% to 9.3%).

The structure of part-time employment has been analysed only for those industries in which part-time employment is of most importance, and as might be expected, there are significant differences between males and females. Among males the industries analysed suggest that the majority of part-timers are employed for 10 hours or less per week - this group representing about 55% of the total of male part-time employees in 1947 and 60% in 1948. In trading activities the proportion of male part-timers who are employed for 10 hours or less per week is as high as two-thirds. A further analysis of the figures suggests that those who are employed for 10 hours or less and on only some working days per week have increased from 23% of all male part-timers a year ago to 30% today which indicates a distinct possibility that following the introduction of the 40-hour week more men are taking additional week-end jobs.

Among females there is much more variety in the types of part-time employment as is shown in the following table.

TABLE III. PERCENTAGE OF FEMALE PART-TIME WORKERS WORKING VARIOUS HOURS PER WEEK, SEPTEMBER, 1948.

Industry	1-10 hrs. per week	11-20 hrs. per week	21-30 hrs. per week	31 hrs. & over	Total Part-time
Textile, Clothing, Food & Drink, Printing & Paper Manufacturing	4	6	21	69	100
Banks and Insurance Offices	28	29	33	10	100
Wholesale and retail trade	13	22	44	21	100
Professional services	9	46	45	-	100
Other services, entertain- ments, etc.	50	24	24	2	100
Total of above:	18	18	30	34	100

About one third of the part-timers in the industries analysed were actually employed for more than 30 hours per week, though this proportion has fallen slightly over the year. This type is particularly important in the group of manufacturing industries (textiles, clothing, food and drink, paper and printing) in which employees working over 30 hours per week represent considerably more than half the total part-time workers. In trading the group represents 21% of the total.

The next most important group is of women who work between 21 and 30 hours per week. These have increased from 25% of the total female part-time employees in 1947 to 30% in 1948. The bulk of these work on all normal working days, but those who work on only some days per week have increased rather faster than the group as a whole. This type of part-time work is most common in trading activities (particularly, in the larger retail stores) in which it accounts for about 45% of all female part-time employees. The remaining part-timers are about equally divided between those employed for between 11 and 20 hours per week and those employed for 10 hours or less, although the latter group has been increasing faster than the former. Women employed less than 10 hours per week are particularly important in the service industries where they represent about half the total of part-time employees nearly all of them being workers who work only some days each week.

In banking and insurance, although there is wide variety in the number of hours worked by part-timers, the great bulk are employed on all normal working days. In the professional services too there is a great predominance of those who work limited hours on every normal working day in the week.

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